



# Distillate Watch

February 24, 2000

Energy Information Administration  
Office of Oil & Gas

## SUPPLY

- Total distillate stocks were 99.3 million barrels (MMB) on February 18, 2000, 0.2 MMB less than the previous week and 45.2 MMB less than last year. Low sulfur stocks at 60.3 MMB fell 1.3 MMB while heating oil stocks increased 1.0 MMB to 38.9 MMB. Distillate production decreased 0.1 million barrels per day (MMBD) to 3.4 MMBD while imports at 0.5 MMBD dropped 0.1 MMBD over the week. Demand dropped to 3.7 million barrels per day, a decrease of 0.2 MMBD.
- This week U.S. crude oil input increased to 14.0 MMBD with refiners utilizing 87.3 percent of 16.1 MMBD in operating capacity.

### Distillate Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	01/28/00	02/04/00	02/11/00	02/18/00	02/19/99	01/28/00	02/04/00	02/11/00	02/18/00	02/19/99
East Coast (PADD I)	371	430	490	<b>476</b>	421	142	119	163	<b>147</b>	174
Midwest (PADD II)	834	770	827	<b>783</b>	882	617	559	615	<b>590</b>	669
Gulf Coast (PADD III)	1,487	1,550	1,644	<b>1,570</b>	1,436	863	938	1,038	<b>1,039</b>	884
Rocky Mountain (PADD IV)	134	123	137	<b>142</b>	141	109	107	109	<b>116</b>	112
West Coast (PADD V)	441	386	373	<b>421</b>	436	330	322	309	<b>342</b>	342
U.S. Total	3,267	3,259	3,471	<b>3,392</b>	3,316	2,061	2,045	2,234	<b>2,234</b>	2,181

### Distillate Stocks by Petroleum Administration for Defense District (Million Barrels)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	01/28/00	02/04/00	02/11/00	02/18/00	02/18/99	01/28/00	02/04/00	02/11/00	02/18/00	02/18/99
East Coast (PADD I)	33.5	27.9	27.8	<b>29.9</b>	64.0	14.1	11.4	11.7	<b>11.8</b>	19.7
PADD IX	4.5	3.6	4.0	<b>5.7</b>	NA	1.0	0.7	0.8	<b>1.4</b>	NA
PADD IY	18.0	15.1	15.4	<b>15.2</b>	NA	6.6	5.6	5.7	<b>5.2</b>	NA
PADD IZ	11.0	9.2	8.4	<b>8.9</b>	NA	6.5	5.1	5.2	<b>5.3</b>	NA
Midwest (PADD II)	29.6	28.5	28.7	<b>28.3</b>	34.9	20.5	19.7	19.9	<b>19.4</b>	24.7
Gulf Coast (PADD III)	27.8	28.2	28.2	<b>26.4</b>	30.2	17.7	17.4	17.9	<b>16.8</b>	18.4
Rocky Mountain (PADD IV)	3.5	3.5	3.5	<b>3.6</b>	3.2	3.0	3.0	3.0	<b>3.1</b>	2.8
West Coast (PADD V)	12.0	11.6	11.2	<b>11.1</b>	12.2	9.5	9.1	9.1	<b>9.1</b>	8.8
U.S. Total	106.5	99.6	99.5	<b>99.3</b>	144.5	64.8	60.6	61.6	<b>60.3</b>	74.5

\* See the *Weekly Petroleum Status Report* Appendix A for a description of the derivation of average inventory levels.

For information about distillate supply data, contact the National Energy Information Center at (202)586-8800. Internet: [Infoctr@eia.doe.gov](mailto:Infoctr@eia.doe.gov).

Source: Energy Information Administration, Weekly Petroleum Status Report (WPSR). Year-ago production data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.

## PRICES

- A couple of meetings among producing countries in advance of the full OPEC ministerial meeting on March 27 should give an indication of whether changes in the production cut agreements would be substantial enough to reduce world oil prices to the \$20-\$25 per barrel considered reasonable by a number of the countries meeting. Heating oil and some gasoline spot prices hesitated as crude oil prices wavered. Having been overtaken by conventional gasoline in the New York Harbor on February 14, the spot heating oil price has since lost almost four cents to 75.73 cents per gallon.
- The average U.S. on-highway diesel fuel price was unchanged at 145.6 cents per gallon on February 21, 2000, but remained about 50 cents above last year. New England (PADD 1X) and the Central Atlantic (PADD 1Y) continued to experience steep declines while as much as 2.7 cents was added to other regional averages. In addition to the drop in diesel fuel prices, residential heating oil prices in the Northeast were down as well, providing evidence that the supply crunch has eased somewhat. At the national level, the average residential price dropped to 157.4 cents on February 14, a decrease of 28.7 cents. When contrasted with last year's prices, residential heating oil evinced a 71.7-cent increase from 85.7 cents per gallon.

### No. 2 Distillate Spot Prices by City (Cents per Gallon)

City	Low-Sulfur Distillate					High-Sulfur Distillate				
	01/31/00	02/07/00	02/14/00	02/22/00	02/22/99	01/31/00	02/07/00	02/14/00	02/22/00	02/22/99
New York	83.00	105.70	80.06	<b>74.88</b>	30.46	82.00	110.30	79.70	<b>75.73</b>	30.42
Chicago	75.63	75.14	78.94	<b>84.01</b>	29.75	NA	NA	NA	<b>NA</b>	NA
Houston	75.75	71.89	74.44	<b>72.61</b>	30.66	75.50	76.10	74.83	<b>71.98</b>	28.35
Los Angeles (CARB)	84.50	87.50	88.50	<b>89.25</b>	39.50	NA	NA	NA	<b>NA</b>	NA

Source: Reuters Information Services.

### No. 2 Distillate Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes\*)

District	On-Highway Diesel Fuel					Residential Heating Oil				
	01/31/00	02/07/00	02/14/00	02/21/00	02/22/99	01/24/00	01/31/00	02/07/00	02/14/00	02/15/99
East Coast (PADD I)	156.4	162.6	156.7	<b>152.0</b>	96.1	167.9	173.5	194.7	<b>162.3</b>	87.1
PADD IX	196.6	212.2	193.0	<b>173.9</b>	105.6	171.8	178.5	196.6	<b>161.7</b>	80.3
PADD IY	184.7	196.1	181.9	<b>165.3</b>	104.7	170.3	175.8	200.6	<b>165.7</b>	92.4
PADD IZ	140.5	143.7	142.5	<b>144.3</b>	91.6	127.8	129.1	136.5	<b>138.3</b>	85.1
Midwest (PADD II)	137.0	140.6	141.8	<b>143.9</b>	93.0	110.4	111.1	114.9	<b>116.9</b>	74.9
Gulf Coast (PADD III)	139.5	139.7	138.9	<b>139.3</b>	92.8	NA	NA	NA	<b>NA</b>	NA
Rocky Mountain (PADD IV)	136.7	139.3	139.8	<b>140.9</b>	98.8	NA	NA	NA	<b>NA</b>	NA
West Coast (PADD V)	146.5	145.4	144.8	<b>147.5</b>	103.2	NA	NA	NA	<b>NA</b>	NA
California	154.5	153.4	152.4	<b>154.0</b>	109.7	NA	NA	NA	<b>NA</b>	NA
U.S. Average**	143.9	147.0	145.6	<b>145.6</b>	95.3	161.5	166.7	186.1	<b>157.4</b>	85.7

Source: Diesel Fuel prices: Energy Information Administration, Form EIA-888, On-Highway Diesel Price Survey; Residential Heating Oil prices for PADDs I and II: from data supplied by 21 State Energy Offices (SHOPP prices) from October through mid-March.

\* Taxes, if any, are not included in residential heating oil prices.

\*\* Residential heating oil average is for PADDs I and II only.

NA =Not Available.

For information about distillate spot and diesel fuel retail price data, contact the National Energy Information Center: 202-586-8800; Internet: infoctr@eia.doe.gov.